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FOR SALE | REDEVELOPMENT OPPORTUNITY | WITHIN CRDA BOUNDARIES

34,000 SF Downtown Multifamily Conversion Opportunity

241 Main Street | Hartford, Connecticut

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Offering Summary

SALE PRICE:	\$2,250,000
BUILDING SIZE:	34,000 SF
LOT SIZE:	32,905 SF
ZONING:	DT-3 (Downtown District)
OCCUPANCY:	50% Leased
STORIES:	5
PARKING:	70 Spaces (On-Site Rear Lot)
YEAR BUILT:	1900

241 Main Street presents a compelling adaptive reuse opportunity in downtown Hartford, where demand for traditional Class B office space has weakened and ownership groups are actively repositioning assets toward residential use.

The property is approximately 50% leased, providing in-place income to offset carrying costs, while allowing for a phased redevelopment strategy.

The asset is uniquely positioned for conversion due to its DT-3 zoning designation and on-site parking, a rare combination in downtown Hartford.

Investment Highlights

MULTIFAMILY CONVERSION OPPORTUNITY

- ±6,800 SF floor plates ideal for residential layouts
- Suitable for studio / 1BR / workforce housing mix

DT-3 ZONING (DOWNTOWN DISTRICT)

- Permits multifamily, mixed-use, and commercial uses
- Supports adaptive reuse and urban density
- Eliminates need for rezoning

ON-SITE PARKING (RARE DOWNTOWN FEATURE)

- 70 spaces located directly behind the building
- Significant competitive advantage for residential use

IN-PLACE INCOME

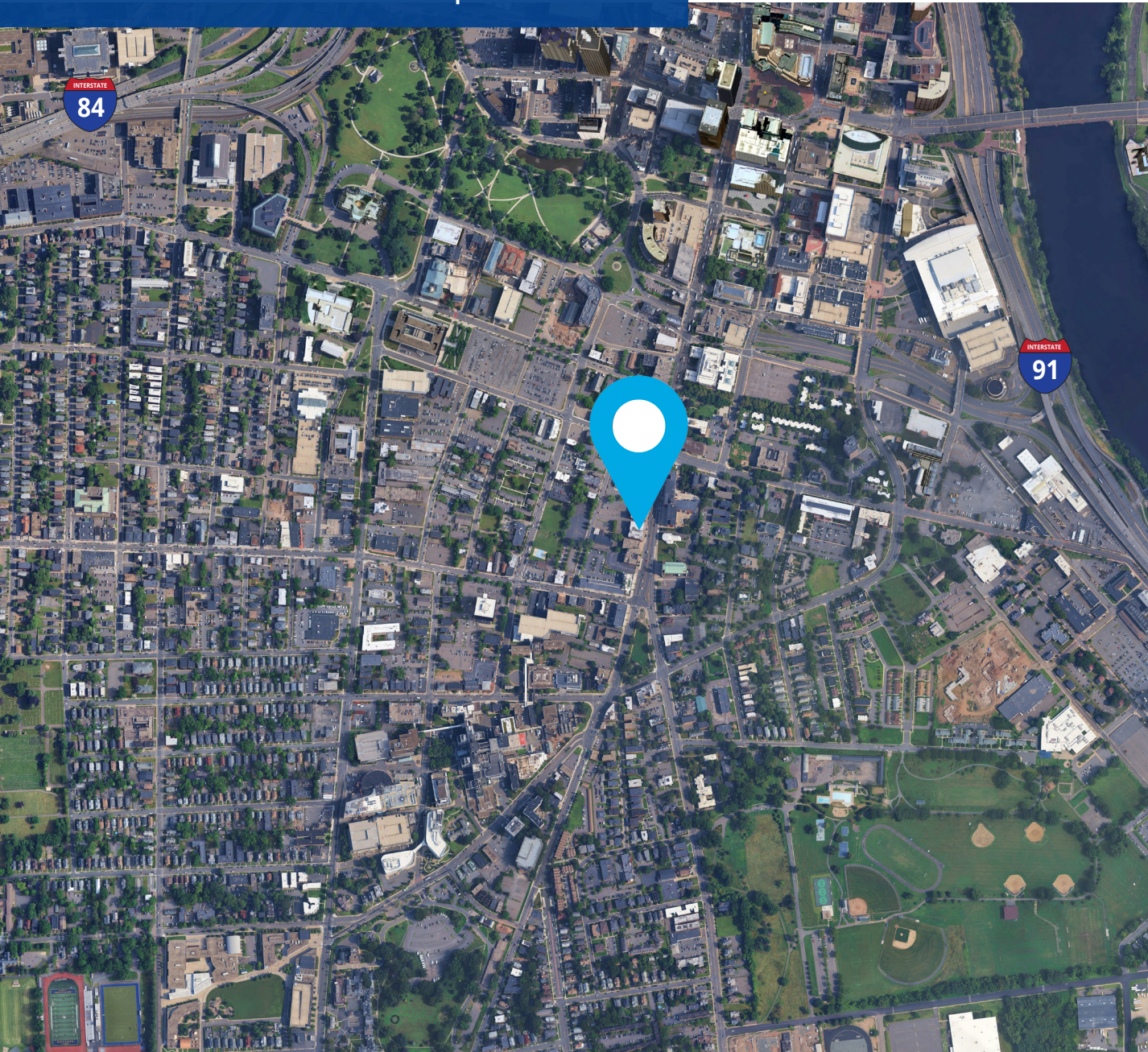
- 50% leased
- Ability to phase redevelopment
- Reduces near-term carry costs

ATTRACTIVE BASIS

- \$59/SF acquisition
- Well below replacement cost



Location Map



LOCATION ADVANTAGES

- Prime Main Street frontage
- Walkable downtown location
- Immediate access to I-91 & I-84
- Surrounded by:
 - > Restaurants
 - > Retail
 - > Government offices
 - > Employment centers

REDEVELOPMENT STRATEGY

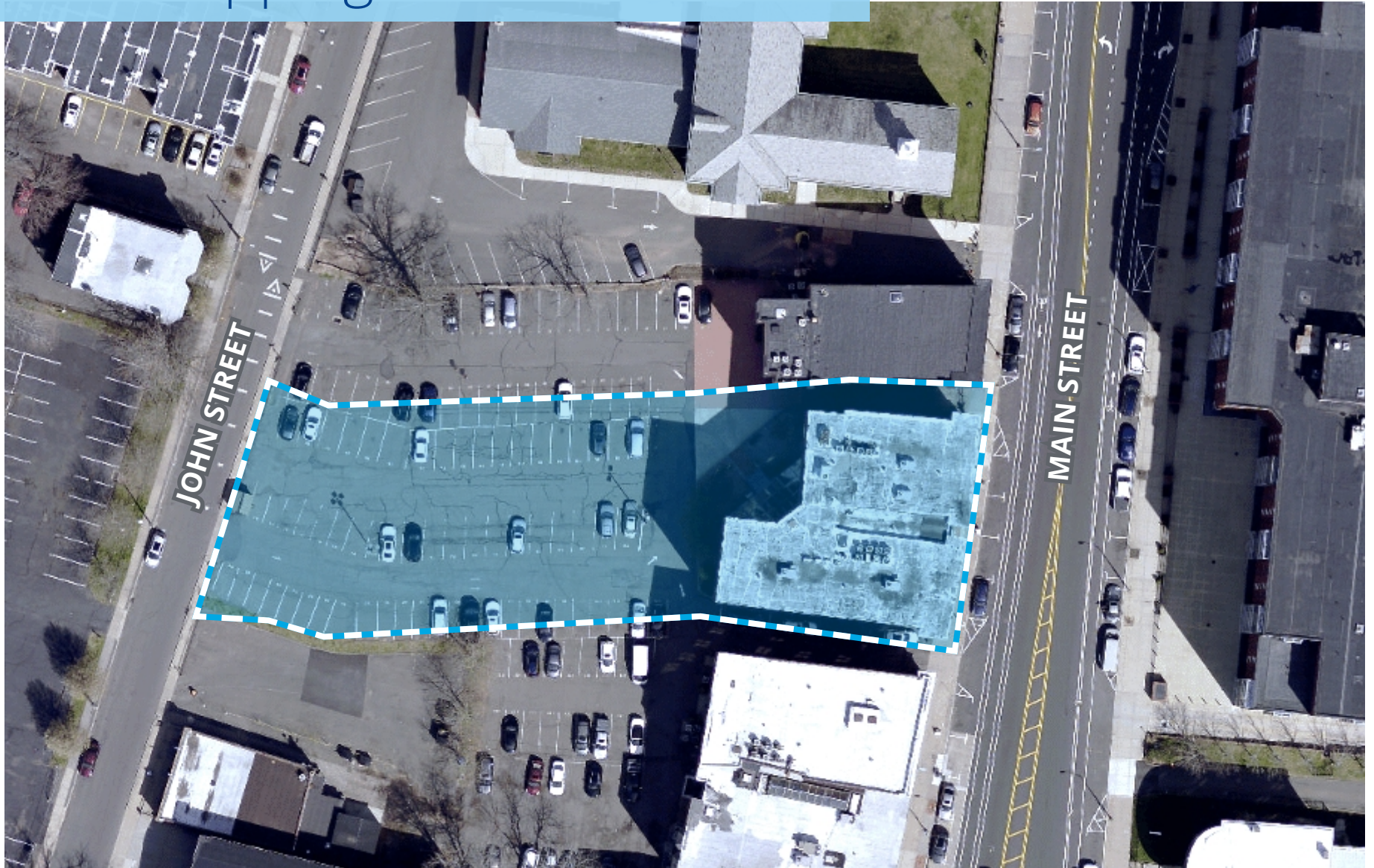
Primary Strategy for Multifamily Conversion:

- Convert upper floors to residential units
- Maintain or reposition ground floor for: retail, amenity space, lobby / leasing

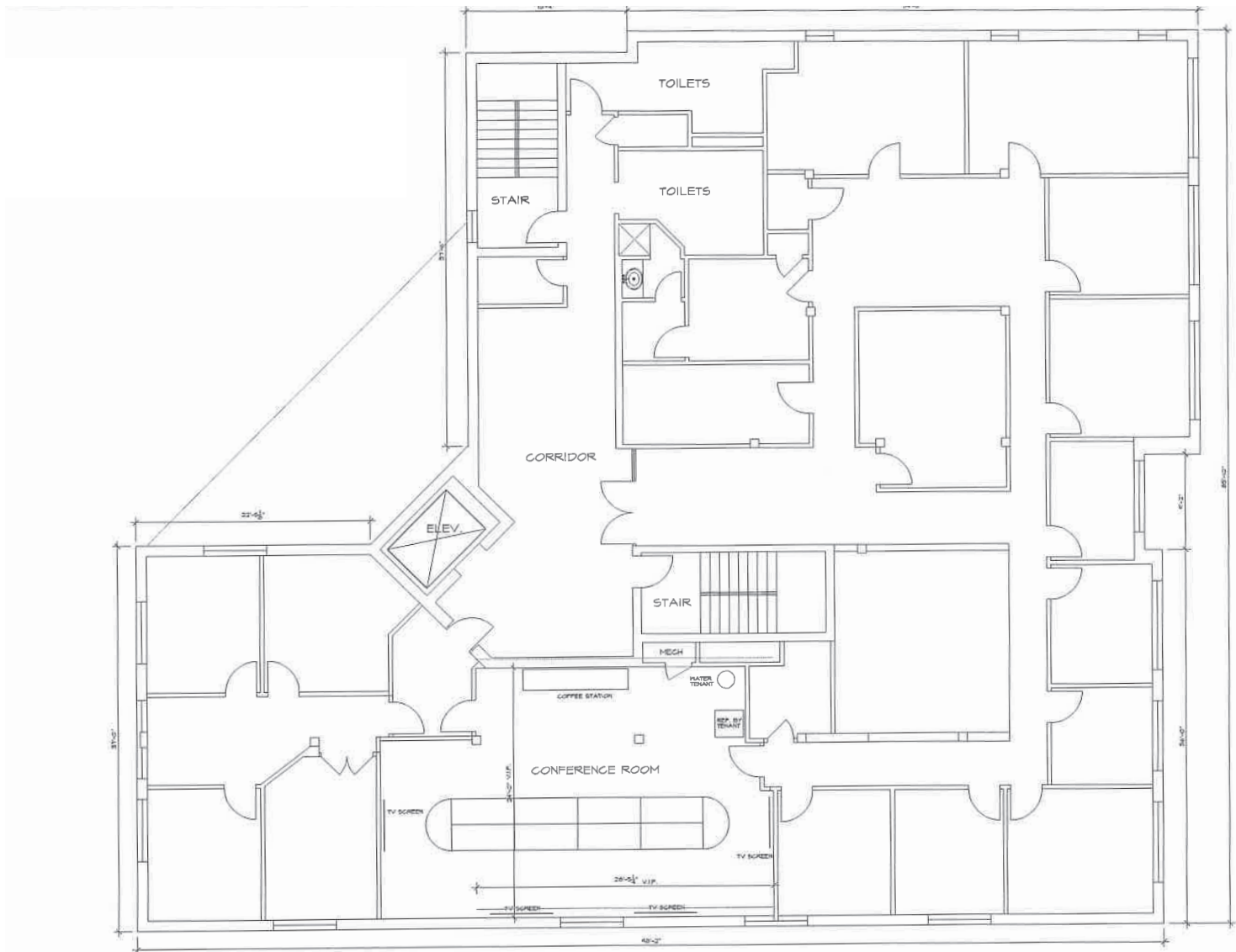
Execution Advantages:

- Flexible DT-3 zoning
- Efficient floor plates
- On-site parking enabling stronger rents

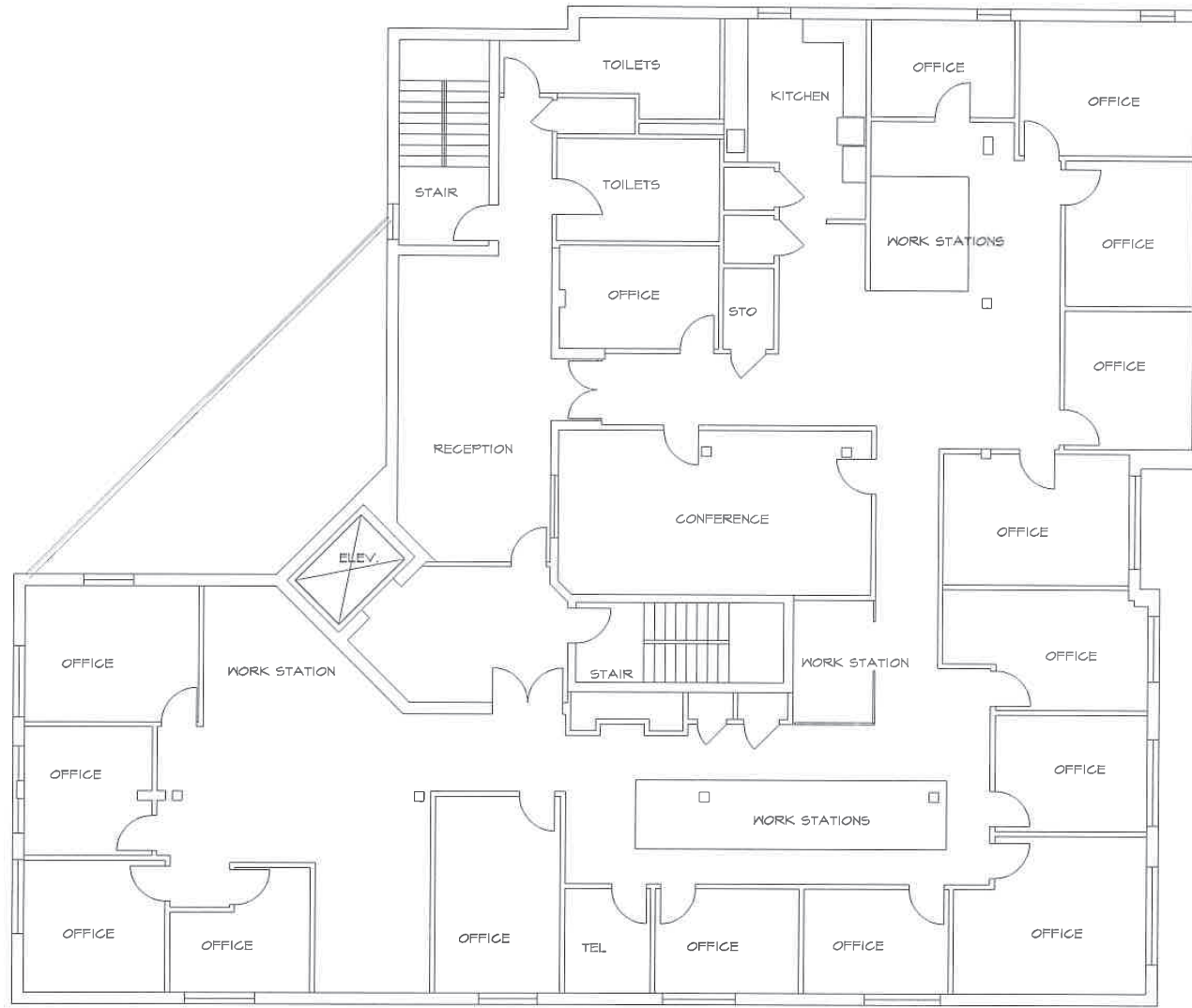
GIS Mapping



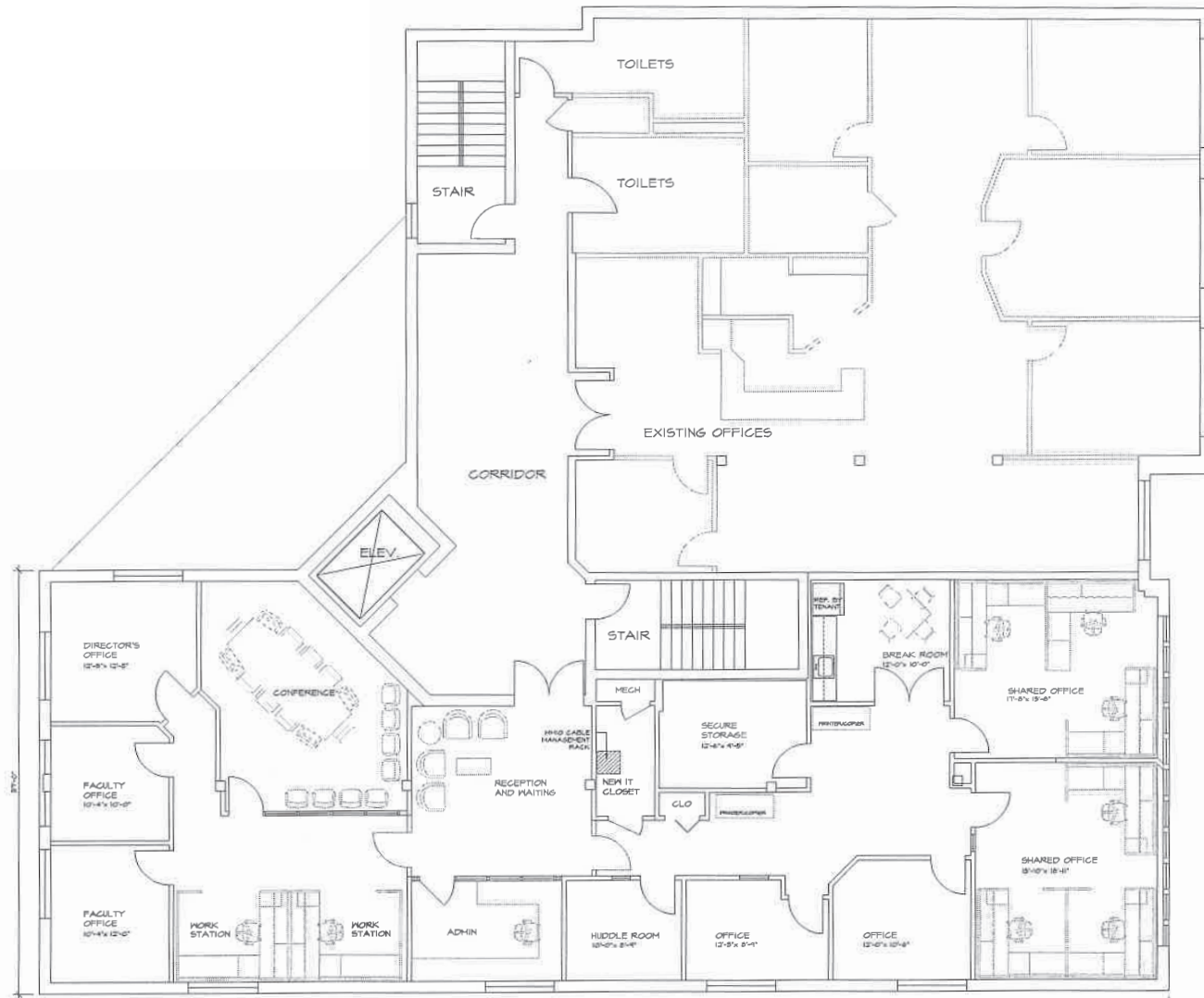
Floor Plan - 3rd Floor



Floor Plan - 4th Floor



Floor Plan - 5th Floor



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